

**Amendment No. 1 to SB1400**

**McNally**  
**Signature of Sponsor**

**AMEND Senate Bill No. 1400**

**House Bill No. 1375\***

by deleting fifth, sixth and seventh paragraphs of the preamble and inserting the following language:

WHEREAS, the department intends to enter into agreements with Nissan North America, Inc. to locate a new facility in the County of Rutherford; and

WHEREAS, this new facility will provide a substantial number of jobs and promote further economic growth, employment and community development not only in Rutherford County but in the State as a whole; and

WHEREAS, the General Assembly finds that making grants to the Industrial Development Board of the County of Rutherford, Tennessee, for acquisition of equipment and acquisition, site preparation, erection, construction and equipment of sites and buildings, and infrastructure improvements and development in support of the location of Nissan North America, Inc., in Tennessee, in accordance with agreements with them to be entered into and approval of the project by the State Building Commission, will serve the public purpose of promoting economic and community development in the State and for its inhabitants as a body and is related to the function of the Department of Economic and Community Development in furthering such growth; now, therefore,

**AND FURTHER AMEND** by deleting Section 4 and by substituting instead the following:

SECTION 4. The proceeds of any and all issues of bonds herein authorized shall be allocated to the following departments:

(1) Department of Finance and Administration in the amount of two hundred thirty-six million eight hundred thousand dollars (\$236,800,000) and

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expended for the purposes of acquisition of equipment and sites, and erection, construction and equipment of sites and buildings, expressly including the acquisition of existing structures for expansion, improvements, betterments and extraordinary repairs to existing structures, and for the purpose of making grants to any county, metropolitan government, incorporated town, city, special district of the state, or any governmental agency or instrumentality of any of them, if such project grant is approved by the State Building Commission. Such grants so identified and approved are determined to be for a public purpose.

(2) Department of Finance and Administration in the amount of one hundred sixty-five million eight hundred thousand dollars (\$165,800,000) and expended for the purpose of making grants to The Industrial Development Board of the City of Chattanooga for the Volkswagen Group of America Chattanooga Operations, LLC. project and expended for the purpose of acquisition of equipment and acquisition, site preparation, erection, construction and equipment of sites and buildings, and infrastructure improvements and development, including, but not limited to, sewer, water, utility, and rail infrastructure, whether or not such infrastructure is owned by the Industrial Development Board of the City of Chattanooga.

(3) Department of Finance and Administration in the amount of thirty-five million dollars (\$35,000,000) and expended for the purpose of making grants to The Industrial Development Board of the County of Rutherford for the Nissan North America, Inc. project and expended for the purpose of acquisition of equipment and acquisition, site preparation, erection, construction and

equipment of sites and buildings, and infrastructure improvements and development, including, but not limited to, sewer, water, utility, and rail infrastructure, whether or not such infrastructure is owned by the Industrial Development Board of the County of Rutherford.

(4) Department of Transportation in the amount of eighty-three million eight hundred thousand dollars (\$83,800,000) and expended for the construction of highways and for the purpose of acquisition of equipment and sites, and erection, construction and equipment of sites and buildings, expressly including the acquisition of existing structures for expansion, improvements, betterments and extraordinary repairs to existing structures, and repair, replacement or rehabilitation of bridges.

In its discretion the funding board is authorized to issue bonds in amounts not to exceed 2.5% of the amounts specified above, the proceeds of which are to be allocated to such departments as determined by the funding board and expended for the purpose of funding discount and the costs of issuance.